

# Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name <b>ASSYRIA TOWNSHIP</b>	County <b>BARRY</b>
Audit Date <b>3/31/04</b>	Opinion Date <b>1/4/05</b>	Date Accountant Report Submitted to State: <b>1/10/05</b>	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- |   |   |
|---|---|
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).  |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).  |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).   |
| <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).  |

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.	✓		
Reports on individual federal financial assistance programs (program audits).			✓
Single Audit Reports (ASLGU).			✓

Certified Public Accountant (Firm Name) <b>FOOTE AND LLOYD, C.P.A.s</b>			
Street Address <b>TWO WEST MICHIGAN, SUITE 210</b>		City <b>BATTLE CREEK</b>	State <b>MI</b>
		ZIP <b>49017-3621</b>	
Accountant Signature <i>Charles W. Foote</i>			Date <b>1/10/05</b>

**ASSYRIA TOWNSHIP  
BARRY COUNTY, MICHIGAN**

**REPORT OF AUDIT  
AS OF  
MARCH 31, 2004**

**FOOTE AND LLOYD  
CERTIFIED PUBLIC ACCOUNTANTS  
BATTLE CREEK, MICHIGAN**

**ASSYRIA TOWNSHIP  
BARRY COUNTY, MICHIGAN**

**MARCH 31, 2004**

**OFFICIARY**

David M. Boles	Supervisor
Deborah Massimino	Clerk
Nianne Jarrard	Treasurer
Dale Augustine	Trustee
Kenneth Morgan	Trustee (To 9-2-03)
Matt Habecker	Trustee (From 9-2-03)

Population 1,912

**ASSYRIA TOWNSHIP**  
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\*DONALD L. LLOYD  
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GLEN C. SAUER

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CERTIFIED PUBLIC ACCOUNTANTS  
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MICHIGAN ASSOCIATION  
CERTIFIED PUBLIC ACCOUNTANTS  
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\*FLORIDA INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

Assyria Township  
Barry County, Michigan

We have audited the general purpose financial statements of Assyria Township, Barry County, Michigan, as of and for the year ended March 31, 2004, as listed in the table of contents. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and including those prescribed by the State Treasurer. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Assyria Township, Barry County, Michigan, as of March 31, 2004, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Our examination was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and the individual account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of Assyria Township, Barry County, Michigan. Such information has been subjected to the auditing procedures applied in the examination of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

*Foote and Lloyd*

FOOTE and LLOYD  
CERTIFIED PUBLIC ACCOUNTANTS

Battle Creek, Michigan  
January 4, 2005

# **GENERAL PURPOSE FINANCIAL STATEMENTS**

**ASSYRIA TOWNSHIP  
COMBINED BALANCE SHEET  
ALL FUND TYPES & ACCOUNT GROUPS  
MARCH 31, 2004**

	Governmental <u>Fund Type</u> General	Agency Fund <u>Tax Collection</u>	<u>Account Groups</u> General Fixed Assets	Totals (Memo) (Only)
<u>ASSETS</u>				
Cash	410,748	8		410,756
Receivables - Delinquent Taxes	4,128			4,128
Due from Other Funds	8			8
Land			7,000	7,000
Buildings			25,940	25,940
Equipment	<u>          </u>	<u>          </u>	<u>106,664</u>	<u>106,664</u>
<b>TOTAL ASSETS</b>	<u><u>414,884</u></u>	<u><u>8</u></u>	<u><u>139,604</u></u>	<u><u>554,496</u></u>
<u>LIABILITIES &amp; FUND EQUITIES</u>				
Liabilities				
Due to Other Funds		8		8
Accrued Payroll Taxes				0
Fund Equity				
Investment in Fixed Assets			139,604	139,604
Fund Balances	<u>414,884</u>	<u>          </u>	<u>          </u>	<u>414,884</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITIES</b>	<u><u>414,884</u></u>	<u><u>8</u></u>	<u><u>139,604</u></u>	<u><u>554,496</u></u>

The Notes to Financial Statements are an integral part of these statements.

**ASSYRIA TOWNSHIP  
COMBINED STATEMENT OF REVENUES, EXPENDITURES &  
CHANGES IN FUND BALANCE - BUDGET & ACTUAL  
GENERAL FUND  
FOR FISCAL YEAR ENDED MARCH 31, 2004**

	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Tax Revenue	35,717	37,119	1,402
State Shared Revenue	143,861	134,679	(9,182)
Miscellaneous Revenue	1,000	5,234	4,234
Interest Revenue	<u>6,500</u>	<u>9,192</u>	<u>2,692</u>
Total Revenues	187,078	186,224	(854)
<b>EXPENDITURES</b>			
General Government:			
Township Board	16,150	12,105	4,045
Trustees	2,500	2,128	372
Supervisor	6,477	6,024	453
Assessor	12,500	11,844	656
Elections	1,000	0	1,000
Clerk	9,314	8,410	904
Board of Review	1,400	1,210	190
Treasurer	10,300	10,154	146
Township Hall	3,000	2,429	571
Cemetery	18,450	18,379	71
Public Safety:			
Fire Board	10,000	10,000	0
Health & Welfare:			
Ambulance	12,000	10,850	1,150
Other	2,000	2,000	0
Public Works:			
Roads	150,000	116,704	33,296
Recycling	0	0	0
Capital Outlay	<u>51,700</u>	<u>36,691</u>	<u>15,009</u>
Total Expenditures	306,791	248,928	57,863
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(119,713)	(62,704)	57,009
<b>FUND BALANCE - Beginning of Year</b>	<u>477,588</u>	<u>477,588</u>	<u>0</u>
<b>FUND BALANCE - End of Year</b>	<u>357,875</u>	<u>414,884</u>	<u>57,009</u>

The Notes to Financial Statements are an integral part of these statements.



**ASSYRIA TOWNSHIP**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Description of Township Operations

The Township was organized in 1844 and covers an area of 36 square miles. The Township operates under an elected board of five members and provides services to its over 1,900 residents in many areas. The General Purpose Financial Statements contain all the funds and account groups that are controlled by or dependent on the Township's executive or legislative branches. There are no component units included in the reporting entity. Fire protection is provided by a Fire Board which serves the Village of Bellevue, Convis Township and Assyria Township.

Basis of Presentation

The financial activities of the Township are recorded in separate funds and account groups, categorized and described as follows:

Governmental Funds

General Fund - This fund is used to account for all financial transactions not accounted for in another fund. Revenues are derived primarily from property taxes and State and Federal distributions, grants and other inter-governmental revenues. The General Fund accounts for the general operating expenditures of the Township not recorded elsewhere.

Fiduciary Funds

These funds are used to account for tax collections held in trust or as an agent for others.

The financial statements of fiduciary funds are maintained on the cash basis. Reporting these funds of the cash basis does not have an effect materially different from reporting them on the accrual or modified accrual basis, as required by generally accepted accounting principles.

Account Groups

General Fixed Assets Account Group - This account group presents the fixed assets of the Township.

Basis of Accounting

The financial activity of the Agency Fund is limited to collection of amounts which are subsequently remitted to third parties and accordingly are limited to cash transactions. All government funds utilize the modified accrual basis of accounting. Modifications in such methods from the accrual basis are as follows:

- a) Property taxes and other revenues that are both measurable and available for use to finance operations are recorded as revenue when earned. Other revenue is recorded when received.

**ASSYRIA TOWNSHIP**  
**NOTES TO FINANCIAL STATEMENTS**  
**(Continued)**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

Properties are assessed as of December 31. Summer school taxes are levied July 1 and payable by September 15. All other taxes are levied December 1 and payable by February 14. At settlement date in late March, they are added to the county tax rolls.

- b) Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase.
- c) Normally expenditures are not divided between years by the recording of prepaid expenses.
- d) Cash and Investments - Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the government.

State statutes authorize the government to invest in obligations of the U. S. Treasury, commercial paper, corporate bonds and repurchase agreements.

- e) Short-term Interfund Receivables/Payables - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables payables."
- f) Fixed Assets - General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are not capitalized, as these assets are immovable and of value only to the government.

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, equipment and vehicles in the proprietary fund types is computed using the straight line method.

- g) Fund Equity - Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

**ASSYRIA TOWNSHIP**  
**NOTES TO FINANCIAL STATEMENTS**  
**(Continued)**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual amounts could differ from those estimates.

**NOTE B - PROPERTY TAXES RECEIVABLE**

The delinquent real property taxes of the Township are purchased by Barry County. The County intends to sell tax notices, the proceeds of which will be used to pay the Township for these property taxes. This took place in June, 2004. These taxes have been recorded as revenue for the current year. The taxable value for the Township is \$39,866,826. There were .9311 mills levied for operations. No additional mills were levied.

**NOTE C - BUDGETS**

PA 621 of 1978, Section 18(1), as amended, provides that a local unit shall not incur expenditures in excess of the amount appropriated.

In the body of the financial statements, the Township's actual expenditures and budgeted expenditures for the budgetary funds have been shown on a line item basis. The approved budgets of the Township for these budgetary funds were adopted to the line item level. Budgets have been amended during the year by board action.

During the year ended March 31, 2004, the Township incurred expenditures in no budgetary funds which were in excess of the amounts appropriated.

**NOTE D - CHANGES IN GENERAL FIXED ASSETS**

A summary of changes in general fixed assets follows:

	4-1-03 Balance	Additions	Deletions	3-31-04 Balance
Land	7,000			7,000
Buildings	25,940			25,940
Equipment	<u>69,973</u>	<u>36,691</u>	<u>          </u>	<u>106,664</u>
Totals	<u>102,913</u>	<u>36,691</u>	<u>0</u>	<u>139,604</u>

**ASSYRIA TOWNSHIP**  
**NOTES TO FINANCIAL STATEMENTS**  
**(Continued)**

**NOTE E - TOTAL COLUMN ON COMBINED STATEMENTS - OVERVIEW**

The total column on the Combined Statements - Overview is captioned Memorandum Only to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

**NOTE F - COMBINED STATEMENTS**

Combined Financial Statements other than Combined Balance Sheet are not necessary as there are no other funds to combine with.

**NOTE G - BALANCE SHEET CASH AND INTEREST BEARING DEPOSITS AND INVESTMENTS**

Deposits are carried at cost, which is the same as market value, and are in the lowest risk category. Deposits of the Township are at three banks in the name of the Township. Act 217, PA 1982, authorizes the Township to deposit and invest in the accounts of the Federally insured banks, insured credit unions, and savings and loan associations; bonds and other direct obligations of the United States, or an agency or instrumentality of the United States; United States government or Federal agency obligation repurchase agreements; banker's acceptance of United States banks; commercial paper rated within the three highest classifications by not less than two standard rating services, which mature not more than 270 days after the date of purchase; and mutual funds composed of investment vehicles which are legal for direct investment by local units of government in Michigan. Michigan law prohibits security in the form of collateral, surety bond, or other forms for the deposit of public money. An Attorney General's opinion states that public funds may not be deposited in financial institutions located in states other than Michigan. The Township's deposits are in accordance with statutory authority.

The Governmental Accounting Standards Board Statement No. 3 risk disclosures for the Township's cash deposits are as follows:

Deposits	Carrying Amount	Bank Balance
Insured (FDIC)	365,000	365,000
Uninsured	<u>45,756</u>	<u>58,971</u>
Total Deposits	<u>410,756</u>	<u>423,971</u>

**NOTE H - INSURANCE RISK**

The Township's insurance for Workers' Compensation, General Liability and Property Loss and fleet insurance is carried by an insurance company. The Township is not self-insured other than for minimal deductibles. No known material claims are outstanding. Insurance coverage is substantially the same as in previous years.

**ASSYRIA TOWNSHIP**  
**NOTES TO FINANCIAL STATEMENTS**  
**(Continued)**

**NOTE I - CONSTRUCTION FEES**

Assyria Township does not charge a building permit fee. As a result, there is no fund balance for such activity.

**NOTE J - CAPITALIZATION POLICY**

Assyria Township does not capitalize any item valued at less than \$2,500.

## **SUPPLEMENTAL INFORMATION**

**ASSYRIA TOWNSHIP  
BALANCE SHEET  
GENERAL FUND  
MARCH 31, 2004**

ASSETS

Cash	410,748
Delinquent Tax Receivable - 2003 Tax Roll	4,128
Due from Tax Fund	<u>8</u>
 TOTAL ASSETS	 <u><u>414,884</u></u>

LIABILITIES AND FUND BALANCE

Liabilities	
None	0
 Fund Balance	 <u><u>414,884</u></u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u><u>414,884</u></u>

The Notes to Financial Statements are an integral part of these statements.

**ASSYRIA TOWNSHIP**  
**STATEMENT OF REVENUES, EXPENDITURES &**  
**CHANGES IN FUND BALANCE - BUDGET & ACTUAL**  
**GENERAL FUND**  
**FOR FISCAL YEAR ENDED MARCH 31, 2004**

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>				
Tax Revenue	35,717	35,717	37,119	1,402
State Shared Revenue	143,861	143,861	134,679	(9,182)
Cemetery Revenue	1,000	1,000	2,600	1,600
Miscellaneous Revenue	0	0	2,634	2,634
Interest Revenue	<u>6,500</u>	<u>6,500</u>	<u>9,192</u>	<u>2,692</u>
Total Revenues	187,078	187,078	186,224	(854)
<b>EXPENDITURES</b>				
General Government:				
Township Board	22,300	16,150	12,105	4,045
Trustees	2,500	2,500	2,128	372
Supervisor & Assessor -Wages	18,477	18,477	17,821	656
Supervisor & Assessor - Other	500	500	47	453
Elections	1,000	1,000	0	1,000
Clerk - Wages	8,514	8,514	8,314	200
Clerk - Other	800	800	96	704
Board of Review	1,400	1,400	1,210	190
Treasurer - Wages	9,700	9,700	9,600	100
Treasurer - Other	600	600	554	46
Township Hall	3,000	3,000	2,429	571
Cemetery	15,000	18,450	18,379	71
Capital Outlay	1,000	1,700	1,295	405
Public Safety:				
Fire Board	10,000	10,000	10,000	0
Capital Outlay	50,000	50,000	35,396	14,604
Health & Welfare:				
Ambulance	12,000	12,000	10,850	1,150
Other	0	2,000	2,000	0
Public Works:				
Roads	150,000	150,000	116,704	33,296
Recycling	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	306,791	306,791	248,928	57,863
<b>EXCESS OF REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	(119,713)	(119,713)	(62,704)	57,009
<b>FUND BALANCE - Beginning of Year</b>	<u>477,588</u>	<u>477,588</u>	<u>477,588</u>	<u>0</u>
<b>FUND BALANCE - End of Year</b>	<u>357,875</u>	<u>357,875</u>	<u>414,884</u>	<u>57,009</u>

The Notes to Financial Statements are an integral part of these statements.



**ASSYRIA TOWNSHIP  
STATEMENT OF CHANGES IN ASSETS & LIABILITIES  
ALL AGENCY FUNDS  
TAX COLLECTION FUND  
FOR FISCAL YEAR ENDED MARCH 31, 2004**

	Balance 4-1-03	Additions	Deductions	Balance 3-31-04
<u>ASSETS</u>				
Cash	72	1,091,141	1,091,205	8
<u>LIABILITIES</u>				
Fire Runs	0	6,120	6,120	0
Due to General Fund	<u>72</u>	<u>5</u>	<u>69</u>	<u>8</u>
Total	72	6,125	6,189	8

The Notes to Financial Statements are an integral part of these statements.

**ASSYRIA TOWNSHIP  
GENERAL FIXED ASSET GROUP OF ACCOUNTS  
MARCH 31, 2004**

	Balance 4-1-03	Additions	Deductions	Balance 3-31-04
TOWN HALL				
Land	1,000			1,000
Building	16,667			16,667
OFFICE FURNITURE & EQUIPMENT	4,963			4,963
SOFTWARE	0	1,295		1,295
VOTING MACHINES (2)	5,000			5,000
CEMETERY				
Land	6,000			6,000
Fence	1,175			1,175
FIRE PROTECTION (Shared Investments)				
Fire Trucks	58,835	35,396		94,231
Fire Barn	<u>9,273</u>	<u>          </u>	<u>          </u>	<u>9,273</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>102,913</u>	<u>36,691</u>	<u>0</u>	<u>139,604</u>

The Notes to Financial Statements are an integral part of these statements.

**ASSYRIA TOWNSHIP  
2003 TAX ROLL RECONCILIATION  
MARCH 31, 2004**

	Roll	Collections	Returned Delinquent
State Education Tax	199,334	187,248	12,086
County Operating	312,289	277,559	34,730
Kellogg Community College	12,470	10,841	1,629
Willard Library	6,721	5,843	878
Drains	1,339	1,029	310
Special Education			
Barry County ISD	15,937	14,189	1,748
Eaton County ISD	5,642	4,749	893
Calhoun County ISD	189,270	168,563	20,707
School Districts			
Bellevue	341,948	302,687	39,261
Maple Valley	11,393	9,769	1,624
Hastings	57,241	49,988	7,253
Pennfield	19,420	17,695	1,725
Township Operating	<u>37,120</u>	<u>32,992</u>	<u>4,128</u>
Total Taxes	1,210,124	1,083,152	126,972
Interest, Penalties & Other		<u>1,869</u>	
Total Collections		<u>1,085,021</u>	
REMITTANCES TO:			
Barry County		467,346	
Bellevue Schools		302,722	
Maple Valley Schools		9,769	
Hastings Schools		49,961	
Pennfield Schools		17,695	
ISDs, KCC, & Willard Library		204,186	
Assyria Township		<u>33,342</u>	
Total Remittances		<u>1,085,021</u>	

The Notes to Financial Statements are an integral part of these statements.

*Foote and Lloyd*  
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To the Supervisor and Board  
Township of Assyria  
Barry County, Michigan

This letter is being written to you as part of our annual audit of the financial records of the Township of Assyria for the year ended March 31, 2004. During the course of our examination we again found the financial records in good order. We have prepared your Local Unit Fiscal Report for you to sign and mail to the State of Michigan. We are forwarding to the State of Michigan the required copy of the audit report via electronic media.

We wish to thank you for the opportunity of serving you again this year and for the cooperation and willing assistance we received from all contacted during the course of the audit. Please don't hesitate to call at any time should you have questions.

Very truly yours,

*Foote and Lloyd*  
CERTIFIED PUBLIC ACCOUNTANTS

Battle Creek, Michigan  
January 4, 2005